

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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SENATE BILL 712

Short Title: Town of Chapel Hill Investments. (Local)

Sponsors: Senators Foushee (Primary Sponsor); and Woodard.

Referred to: Rules and Operations of the Senate

May 17, 2018

1 A BILL TO BE ENTITLED
2 AN ACT AMENDING THE CHARTER OF THE TOWN OF CHAPEL HILL TO
3 AUTHORIZE THE TOWN TO INVEST EMPLOYEE BENEFIT FUNDS HELD IN
4 TRUST IN ONE OR MORE OF THE TYPES OF SECURITIES OR OTHER
5 INVESTMENTS AUTHORIZED BY STATE LAW FOR THE STATE TREASURER.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Chapter IV of the Charter of the Town of Chapel Hill, being Chapter
8 473 of the Session Laws of 1975, as amended, is amended by adding a new Article to read as
9 follows:

10 "Article 5. Investments.

11 "Sec. 4.30. Investments. In addition to the authority granted in G.S. 159-30, the Town, or any
12 governing body, agency, person, or other corporation that contracts with the Town, may invest
13 and reinvest any of the Town's employee benefit funds held in trust, risk reserve funds, and capital
14 reserves, as designated from time to time by the Town's governing body, in one or more of the
15 types of securities or other investments authorized by State law for the State Treasurer in
16 G.S. 147-69.2(b)(1) through (6) and (8). This authority is granted, notwithstanding the provisions
17 of G.S. 153A-93, 153A-149, 159-18, 159-30, 159-31, or any other provision of law.

18 "Sec. 4.31. through Sec. 4.40. RESERVED."

19 **SECTION 2.** This act is effective when it becomes law.

